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2/12/19

**PLANNING AND  
ECONOMIC  
DEVELOPMENT  
STANDING  
COMMITTEE**

George  
Tillett

# DETROIT ECONOMIC GROWTH CORPORATION

500 GRISWOLD STREET SUITE 2200 • DETROIT MI 48226 • 313.963.2940 FAX 313.963.8839

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To: Hon. Brenda Jones, City Council President

From: Kenyetta Hairston-Bridges, DEGC

CC: Hon. Mary Sheffield, City Council Pro Tem, District 5  
Hon. Janee Ayers, City Council At Large  
Hon. James Tate, City Council District 1  
Hon. Roy McCalister Jr., City Council District 2  
Hon. Scott Benson, City Council District 3  
Hon. Andre Spivey, City Council District 4  
Hon. Raquel Castaneda-Lopez, City Council District 6  
Hon. Gabe Leland, City Council District 7

RE: TAX INCENTIVE REPORT

Please see the attached report in response to your request dated January 11, 2019.

This report addresses the four line items that were laid out in the memorandum. As a note, the requirements for these projects which received tax incentives to complete their reporting to the City is not due until the end of March, at which point more up to date data should be available. Therefore the actual investment and jobs data in this report are the records as of March 2018.

The attached report examines all of the tax incentives approved since 2015, excluding Neighborhood Enterprise Zone Certificates. Over that time period 93 projects have been approved for tax incentives. Of those 93 approved, 40 projects have been completed at this point. Of the 40 projects that have been completed, 30 of them have submitted their up to date data as of March 2018.

Should any additional questions come up, please do not hesitate to contact me personally.

Best,

*Kenyetta Hairston-Bridges*

Kenyetta Hairston-Bridges  
Vice President Real Estate & Financial Services  
Detroit Economic Growth Corporation

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Office to refer to PED

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As a follow up to the report submitted in summer 2018, and to the request dated January 11, 2019, DEGC has prepared the following responses. Additionally we have updated and prepared a line by line report of all of the tax incentive certificates that have been approved since 2015.

1. Updated list of all tax incentives approved since 2014 including the duration and amount of the tax incentive.
  - DEGC has only been estimating the value of tax incentives since the beginning of 2015. So while the list related to the request is attached, the time period is only from 2015 to 2018.
  - To summarize:
    - o Of the 30 projects that have reported data, the total proposed investment was \$301.4MM, but the total actual investment was \$339.4MM.
    - o Of the 30 projects that have reported data, the total proposed jobs was 2,081, but the total actual jobs is 3,403.
    - o Additionally, 961 of those 3,403 jobs are Detroiters.

## 2. Methods used to determine the length of tax incentives.

- DEGC does a comprehensive review of every project that requests a tax incentive in the City of Detroit. The review involves a multitude of steps and an in depth investigation of a project and its financials.

Initially DEGC examines whether a project is feasible for development and aligns with the City's policy goals. There is also consideration that the project has already exhausted all options for traditional sources of financing, and that this project would not happen but for the requested tax incentive. The "but for" analysis involves the DEGC team reviewing the project to confirm that the development costs, post construction rental assumptions, and post construction operating expenses are all in line with City and Region norms.

Once confirmed that the submitted financial data is reasonably within the established appropriate range for that specific type of project, DEGC investigates the project under several different scenarios. These scenarios are initially a review of the financials with and without the tax incentive. Upon confirmation that the project exhibits a need for the incentive to make it financially feasible, a sensitivity analysis takes place to determine the required number of years for the incentive. This sensitivity analysis primarily relates to how the incentive affects the debt service coverage ratio (DSCR) of a project.





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The standard debt service coverage ratios that lenders are looking for is in the 1.30 to 1.50 range. Anything less than that will likely damage a project's potential of receiving lending. DEGC determines how long it takes for a project's DSCR to exceed the 1.50 threshold and makes the recommendation for number of years of incentive based on that. Due to the complex capital stacks of most projects in Detroit, the full length of the incentive is necessary most of the time.

Additionally, DEGC utilizes a fiscal and economic impact analysis to determine that after accounting for City costs (providing services to businesses and residents) the project still provides a net benefit to the City. The model used for this analysis is custom geared for Detroit and was developed in partnership with Impact Data Source, a regional economic impact consulting firm whose clients include municipalities and regions across the United States. The model takes in data from a variety of sources including, but not limited to: Bureau of Labor Statistics, US Census, American Community Survey, and the City of Detroit Comprehensive Annual Fiscal Report.

### 3. Average length of tax incentives.

- The average length of incentives awarded since 2015 is 10.8 years.
  - o However,
    - The percent of incentives reduced in time period in 2015 was 7%
    - The percent of incentives reduced in time period in 2016 was 13%
    - The percent of incentives reduced in time period in 2017 was 5%
    - The percent of incentives reduced in time period in 2018 was 22%
- Last year was the year where the largest percentage of projects were reduced in tax incentive time period.

### 4. Feasibility of reducing the maximum length of tax incentives to 6 to 9 years.

- Because each project goes through the same standard underwriting process, reducing the length of the tax incentives is always considered. However, due to a number of factors most projects do in fact necessitate the full time period provided by the incentive statutes.





**City of Detroit**  
**CITY COUNCIL**  
**COUNCIL PRESIDENT BRENDA JONES**

**MEMORANDUM**

**TO:** Kevin Johnson, President and CEO  
Detroit Economic Growth Corporation

Maurice Cox, Director  
Planning and Development Department

**FROM:** Council President Brenda Jones *BJ*

**DATE:** January 11, 2019

**RE:** Tax Incentive Report

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Please provide a report regarding the following:

1. Updated list of all tax incentives approved since 2014 including the duration and amount of the tax incentive.
2. Methods used to determine the length of tax incentives.
3. Average length of tax incentives.
4. Feasibility of reducing the maximum length of tax incentives to 6 to 9 years.





	Project Name	Address	Type of Assessment	Description	Total Investment on Application*	Actual Amount Invested	Years Approved	Estimated Net Present Value	Estimated City of Detroit Tax Exempt	Estimated Net Benefits All Jurisdictions	Total Projected Jobs	Reported Created Jobs	City of Detroit Employees	Projected Completed		
29	Elli Building, LLC	1401 N. Hartfield Drive	Commercial Real Estate PA 111	Mixed use - residential - (Elli Building)	\$12,500,000	\$12,507,754	10	2015	\$1,616,814	\$1,116,262	\$1,143,254	15	3	2	Yes	
30	VC Seller, LLC	313 Park Avenue	Commercial Rehabilitation PA 210	Residential - apartments - (City Club apartments)	\$60,000,000	Project Not Completed Yet	10	2015	\$87,663	\$1,187,425	\$1,160,623	\$2,794,473	6		Project Not Completed Yet	
31	American Auto & Manufacturing	1540 Woodward	Industrial Facilities Examination PA 101	Manufacturing operation - VAMM Advanced Technology Development Center	\$26,573,000	\$26,573,000	10	2016	\$1,440,223	\$2,782,941	\$1,160,958	\$5,105,940	75	195	Project Not Completed Yet	
32	Pete N. Galle Direct, LLC	7000 Congress Street	Industrial Facilities Examination PA 101 & Detroit Industrial Facilities Directive PA 215	Manufacturing operation - (The Cox) Manufacturing and distribution including parts	\$40,000,000	Open 1st Quarter 2018 report yet	12	2016	\$1,111,021	\$8,653,060	\$11,021,981	\$12,840,059	400	190	Open 1st Quarter 2018 report yet	
33	New Carter Stampng	5601 E. Woodward	Industrial Facilities Examination PA 101 & Michigan Service	Manufacturing operation (Metal stamping parts)	\$2,147,246	\$2,122,864	12	2015	\$175,517	\$541,467	\$448,520	\$82,510	185	144	Open 1st Quarter 2018 report yet	
34	Sethi Automobile Group USA, Inc.	6021 W Fort Street	Industrial Facilities Examination PA 101	Manufacturing operation - (Sethi Group)	\$30,800,000	\$34,271,852	12	2015	\$1,026,760	\$10,425,067	\$2,627,647	\$12,411,026	170	62	322	Yes
35	Law Corporation	119 State Street	Industrial Facilities Examination PA 101	Manufacturing operation - (Hooper Carter)	\$1,142,000	\$11,250,417	12	2013	\$1,208,340	\$1,006,826	\$3,346,212	\$1,428,647	45	27	2	Yes
36	Pharmo Hale	1000 N. Eliot St.	Industrial Facilities Examination PA 101	Manufacturing operation - (Hale Group firm)	\$1,000,000	\$1,000,000	12	2013	\$54,000	\$10,000	\$16,000	\$1,167,703	\$13,681	6	7	Yes
37	Cade Investments, LLC	6036 Georgia	Industrial Facilities Examination PA 101	Liquor store operation	\$20,000,000	Open 1st Quarter 2018 report yet	12	2015	\$1,672,078	\$3,777,624	\$4,275,207	\$6,597,877	n/a		Open 1st Quarter 2018 report yet	
38	207 East Baltimore, LLC	207 E. Baltimore	Industrial Facilities Examination PA 101	Residential - apartments - (207 in Midtown/Belle Junction)	\$1,250,000	Open 1st Quarter 2018 report yet	12	2016	\$201,777	\$48,250	\$81,125	\$211,125	10	10	Open 1st Quarter 2018 report yet	
39	Bell Bay Develop, LLC	13001 108th Service Street	OPRA PA 146	Commercial real estate	\$1,000,000	Project Not Completed Yet	12	2016	\$122,000	\$100,716	\$105,414	\$25,941	20	Project Not Completed Yet	Project Not Completed Yet	
40	Resurgent Chemicals, LLC	1544 Karcher	OPRA PA 146	Commercial - (Bell Bay real estate)	\$1,400,000	\$1,400,000	12	2016	\$108,452	\$24,477	\$20,722	\$20,468	18	14	8	Yes
41	7750 Flissi Flissi, LLC	2000 5th Street Plaza Blvd #4	OPRA PA 146	Detrol School of Music	\$2,000,000	Open 1st Quarter 2018 report yet	12	2016	\$77,812	\$20,235	\$1,665,036	\$5,056,125	10	10	Open 1st Quarter 2018 report yet	
42	The Plaza Detroit, LLC	3000 Woodward	Residential - apartments - (The Plaza)	Commercial real estate	\$1,243,450	Open 1st Quarter 2018 report yet	10	2016	\$100,980	\$67,535	\$1,160,920	\$1,160,920	53	53	20	Yes
43	Business Development Partners, LLC	3001 Cass Ave	OPRA PA 146	Commercial - (Eric Tabor, BDP) Chipotle Puerto Rican Eatery	\$1,145,530	\$1,370,530	12	2016	\$124,304	\$255,611	\$274,714	\$67,1081	67	56	33	Yes
44	TODD Management, LLC	446 W. Forest	OPRA PA 146	Residential - apartments - (William Hause)	\$750,000	\$800,000	12	2016	\$122,782	\$43,028	\$227,239	\$1,150,260	20	5	3	Yes
45	AC Sistem LLC	605 Selden	OPRA PA 146	Commercial retail (Dowling's school and bar)	\$1,542,315	Project Not Completed Yet	12	2016	\$213,690	\$80,770	\$176,426	\$1,157,261	70	Project Not Completed Yet	Project Not Completed Yet	
46	ESI Sistem LLC	634 Selden	OPRA PA 146	Commercial real estate (Economic and medical services)	\$1,325,253	Project Not Completed Yet	7	2016	\$200,655	\$41,328	\$47,056	\$960,001	n/a	Project Not Completed Yet	Project Not Completed Yet	
47	AG Sistem LLC	644 Selden	OPRA PA 146	Commercial real estate (Economic and medical services)	\$1,637,563	Project Not Completed Yet	12	2016	\$767,569	\$20,697	\$1,220,666	\$1,302,462	75	Project Not Completed Yet	Project Not Completed Yet	
48	Cambria Sistem LLC	8000 Second Avenue	OPRA PA 146	Retail real estate - (Cambria Apartments)	\$2,200,000	Project Not Completed Yet	12	2016	\$1,468,865	\$50,798	\$2,080,264	\$1,005,112	2	Project Not Completed Yet	Project Not Completed Yet	
49	The Ward Card LLC	3011 W Grand Blvd	Commercial Rehabilitation PA 210	Mixed use - residential/commercial - (Platinum construction project)	\$60,000,000	Project Not Completed Yet	10	2016	\$1,030,505	\$9,208,505	\$9,432,365	\$7,940,006	5	Project Not Completed Yet	Project Not Completed Yet	
50	Blank and Company Financial Planning, LLC	110-220, 266, & 316 Edmund St. & 747/750 John R. & 2716 Brush	Commercial Rehabilitation PA 210	Mixed use - residential/commercial - (The Cox)	\$30,000,000	Project Not Completed Yet	10	2016	\$4,179,504	\$6,363,670	\$8,071,363	\$10,803,221	20	Project Not Completed Yet	Project Not Completed Yet	
51	Advanced Plating & Heating Supply Co	1524 Jefferson	Commercial Rehabilitation PA 210	Commercial - (plating supply)	\$1,800,000	\$1,579,244	10	2016	\$1,417,631	\$178,063	\$260,116	17	12	4	Yes	
52	Coe and Van Dier LLC	1402 Van Dyke St	Commercial Rehabilitation PA 210	Mixed use - residential/commercial - (The Cox)	\$3,500,000	Open 1st Quarter 2018 report yet	10	2016	\$1,996,055	\$424,380	\$399,827	\$597,084	5	Project Not Completed Yet	Open 1st Quarter 2018 report yet	
53	1224 Randolph, LLC	1224 Randolph	Commercial Facilities PA 225	Commercial - Residential (Garrison's Plaza)	\$2,355,000	\$2,266,000	12	2016	\$44,376	\$20,338	\$49,375	\$20,5	5	3	Yes	
54	Detroit Streetfood Apartments, LLC	1715 West Forest	OPRA PA 146	Residential - apartments - (Detroit Streetfood Apartments)	\$800,000	Project Not Completed Yet	12	2016	\$1,471,120	\$1,439,305	\$272,519	\$251,913	6	Project Not Completed Yet	Project Not Completed Yet	
55	6420 Woodward Ave LLC	6420 Woodward	OPRA PA 146	Commercial - retail - (Baltimore Station Phase 1)	\$3,050,000	Project Not Completed Yet	12	2017	\$615,793	\$462,765	\$1,023,533	\$6	Project Not Completed Yet	Project Not Completed Yet		
56	6406 Woodward, LLC	6406 Woodward	OPRA PA 146	Commercial - retail - (Baltimore Station Phase 1)	\$3,050,000	Project Not Completed Yet	12	2017	\$1,030,500	\$201,247	\$101,924	\$1,051,402	6	Project Not Completed Yet	Project Not Completed Yet	

Project Name	Address	Type of Attachment	Description	Total Investment on Application	Actual Amount Received	Attachment Approved Year	Estimated City of Benefit to City of Detroit	Estimated Benefit to All Jurisdictions	Total Projected Jobs	Reported Current Jobs	Count of Detroit Employees	Project Completed Y/N			
57	Shopsites at Woodward at Woodward, Detroit #D13 10510, 00205, and 00250 Woodward Ave.	CFRA PA 146	Mixed Use - residential/commercial - (Residential Development in New Center)	\$1,424,124	Project Not Completed Yet	12	2017	\$721,863	\$925,547	37	Project Not Completed Yet	No			
58	Harley Ford Heaven System & New Arrival/Parking LLC / PAPL	CFRA PA 146	Commercial Real Estate Construction PA 146	\$65,000,000	Project Not Completed Yet	10	2017	\$2,654,708	\$7,461,102	150	Project Not Completed Yet	No			
59	Detroit Prairie Beverage Company	CFRA PA 146	New Personal Property Exemption PA 208	\$65,000,000	Project Not Completed Yet	10	2017	\$9,203,081	\$1,073,432	150	Project Not Completed Yet	No			
60	Pelican Signs and Entertainment, LLC	CFRA PA 146	New Personal Property Exemption PA 208	\$18,031,573	Don't Know 2018 Report yet	12	2017	\$1,185,708	\$1,113,203	1	Don't Know 2018 Report yet	Yes			
61	The Hamptons Apartments	401 Develop	New manufacturing operation - (new product/technology)	\$6,000,000	\$41,500,000	12	2017	\$2,007,904	\$1,878,307	79	44	15	Yes		
62	Avalon Hotel (ANTB)	8650 W. Elliot	Industrial Facility Exemption PA 146	\$1,250,000	Project Not Completed Yet	10	2017	\$621,003	\$137,265	10	Project Not Completed Yet	No			
63	East Grand Enterprises, LLC	2615-2621 East Grand Blvd.	Commercial Rehabilitation PA 210	\$1,250,000	Project Not Completed Yet	12	2017	\$1,514,952	\$102,713	20	Opened and Compliant Yet	No			
64	Dawn I LLC	4215-54 Watson	CFRA PA 146	Commercial - offices - (The Resolved Group)	\$1,300,000	Project Not Completed Yet	12	2017	\$2,984,001	\$1,934,410	20	Opened and Compliant Yet	No		
65	Laser	216 E. Grand River	Commercial Rehabilitation PA 210	\$7,200,000	Project Not Completed Yet	10	2017	\$1,012,702	\$1,121,340	1,005,176	25	Project Not Completed Yet	No		
66	Treton Properties, LLC	811 Market, Linton & May Jr. Blvd	CFRA PA 146	Residential - 30+ story residential apartments	\$2,005,000	Project Not Completed Yet	12	2017	\$21,730	\$202,475	\$153,629	30	Project Not Completed Yet	No	
67	2105 West Larimer, LLC	2105 West Larimer Street	Commercial Foundation Work	\$25,300,000	\$10,050,000	12	2017	n/a	n/a	n/a	125	177	64	Yes	
68	Hoden Block, LLC	1313 Holden	CFRA PA 146	Residential, retail, office, and parking space	\$2,300,000	Project Not Completed Yet	12	2017	\$1,919,243	\$982,148	\$830,202	50	Project Not Completed Yet	No	
69	Chrysalis Evolution Center, LLC	406 Clinton	CFRA PA 146	Commercial - dormitory - (Frontline)	\$2,500,000	Don't Know 2018 Report yet	12	2017	\$559,554	\$2,056,000	\$1,026,020	15	Don't Know 2018 Report yet	Yes	
70	ESI Studios, LLC	634 Selden	Industrial Facility Exemption PA 146	\$2,500,000	Project Not Completed Yet	12	2017	\$115,105	\$801,001	\$277,123	\$807,417	28	Project Not Completed Yet	No	
71	Pray-H-Gale Detroit, LLC	7000 George Street	Industrial Facilities Exemption PA 208	\$2,500,000	Manufacturing operation - (new stamping and injection molding plant)	n/a	2017	\$11,341,070	\$12,710,779	\$32,241,819	\$30,144,077	400	Don't Know 2018 Report yet	No	
72	The Elusive	2715 Clinton	CFRA PA 146	Mixed Use - residential/mixed - (one work unit)	\$200,000	Project Not Completed Yet	12	2017	\$51,508	\$80,446	\$85,494	5	Project Not Completed Yet	No	
73	220 West Congress Detroit, LLC	220 West Congress	CFRA PA 146	Commercial - office/retail/office/warehouse	\$2,000,000	Project Not Completed Yet	12	2017	\$1,027,367	\$1,040,854	\$1,064,175	\$1,069,300	76	Project Not Completed Yet	No
74	Mercuri Corporation	67 Monroe	New Personal Property Exemption PA 208	\$12,700,000	Don't Know 2018 Report yet	10	2017	\$1,200,465	\$3,810,515	\$2,751,861	\$1,781,436	150	Don't Know 2018 Report yet	Yes	
75	Bull Run Mowers, LLC / Cuckoo's Nest, LLC	3443 Trumbull, #C-1 & 1517 W. 10th	Residential - (3) 2nd floor units	\$1,300,000	Project Not Completed Yet	12	2017	\$1,677,043	\$802,729	\$27,125,612	\$80,407	1	Project Not Completed Yet	No	
76	Tiger Stadium Partners, LLC	1020 Michigan Ave.	Commercial Rehabilitation PA 210	\$20,000,000	Project Not Completed Yet	10	2017	\$1,058,005	\$3,704,344	\$1,568,000	\$2,000,915	120	Project Not Completed Yet	No	
77	Ara Express	1500 East Grand Blvd.	CFRA PA 146	Commercial - administrative building - base built or professional service firms - dorm or shared Park (Lease)	\$21,000,000	Project Not Completed Yet	12	2018	\$1,011,080	\$1,921,696	\$2,062,881	\$4,108,326	80	Project Not Completed Yet	No
78	Pyramid Development Co., LLC	1021 West Lafayette Blvd	Commercial Rehabilitation PA 210	\$28,000,000	Project Not Completed Yet	10	2018	\$4,511,215	\$8,250,906	\$8,637,414	\$8,474,777	335	Opened and Compliant Yet	No	
79	MEEM Evolution, LLC	16 E. Elizabeth	Commercial Rehabilitation PA 210	\$28,000,000	Project Not Completed Yet	10	2018	\$2,04,049	\$2,005,077	\$2,988,413	\$4,256,403	19	Project Not Completed Yet	No	
80	Bluemont Plaza East/Southern, LLC / 1400 Woodward/Michigan, LLC	1402, 1412, 1416, 1422 Woodward and 1415, 1417, 1421 Eastern	Commercial Rehabilitation PA 210	\$4,000,000	Rehabilitation of former industrial office building on a portion of the site	n/a	2018	\$2,007,040	\$41,650	\$45,360	\$46,577	30	Opened and Compliant Yet	No	
81	Wolverine Painting Co.	4225 Decatur	Industrial Facilities Exemption PA 98	\$67,000,000	Rehabilitation of old industrial building for office space	12	2018	\$6,673,669	\$1,112,467	\$12,750,977	225	Don't Know 2018 Report yet	Yes		
82	Trotter Auto LLC	5151 Beaubien	Industrial Facilities Exemption PA 98	\$10,000,000	Rehabilitation of former industrial office building on a portion of the site	4	2018	\$2,007,040	\$2,004,490	\$1,983,986	\$1,980,812	74	Project Not Completed Yet	No	
83	1240 Grandview Street, LLC	1240 Grandview	CFRA PA 146	\$26,000,000	Rehabilitation of former industrial office building on a portion of the site	12	2018	\$2,305,205	\$2,004,490	\$1,984,148	\$1,921,160	\$1,520,502	125	Don't Know 2018 Report yet	Yes
84	Pierpoint Properties, LLC	1150 Michigan	Commercial Rehabilitation PA 210	\$72,700,000	Rehabilitation of the David Stott Building	10	2018	\$1,100,000	\$1,100,000	\$1,100,000	\$1,046,326	125	Don't Know 2018 Report yet	Yes	

Project Name	Address	Type of Amendment	Description	Total Investment on Application	Actual Amount Invested	Amendment Approved Year	Estimated City of Detroit Net Benefit from Amended	Estimated City of Detroit Net Benefit from Amended	Total Estimated Jobs	Reported Onward Jobs	City of Detroit Employee	Project Completed Y/N		
85 Lufsystems 1026, LLC	1027 W Lafayette Street	CFRA PA 146	Rehabilitation of vacant residential building	\$112,000,000	Projected Net Commodified Y/N	12	20' E	\$525,000	\$454,250	\$1,611,29	\$1,121,700	n/a	Projected Net Commodified Y/N	
86 Second Street Property, LLC	3203 Second Ave	CFRA PA 146	Rehabilitation of a vacant building for the development of a hotel	\$2,700,000	Projected Net Commodified Y/N	12	20' E	\$173,000	\$467,300	572,340	572,340	20	Projected Net Commodified Y/N	
87 Temple Group Holdings, LLC	(440) 1500, 600 & 214 Temple	CFRA PA 146	Rehabilitation of vacant building for mixed use purchased, including food, accommodations, and ground floor retail use, of two year old building, primary use is now HQ for Client based Developers The Avenue, Inc.	\$65,000,000	Projected Net Commodified Y/N	12	20' E	\$4,400,737	\$4,217,755	\$0,455,540	\$10,743,511	80	Projected Net Commodified Y/N	
88 Team Grand Realty Holdings, LLC	2313 S. 37th St Grand	CFRA PA 146	\$3,400,000	Projected Net Commodified Y/N	6	20' E	\$116,90	\$1,756,944	\$220,207	\$1,765,351	75	Projected Net Commodified Y/N		
89 Delta COO Hotel, LLC	221 Michigan	Commercial Endorse PA 25	Rehabilitation of building from hotel and rebranding of hotel	\$24,500,000	Projected Net Commodified Y/N	12	20' E	\$1,037,417	\$1,046,297	\$2,531,270	\$2,531,270	5	Projected Net Commodified Y/N	
90 Hotel St. Regis	3101 W Grand	CFRA PA 146	Rehabilitation of 88 Room Hotel including full renovation to include all business elements	\$24,000,000	Projected Net Commodified Y/N	6	20' E	\$864,276	\$2,068,012	\$1,253,149	\$4,327,792	20	Projected Net Commodified Y/N	
91 BNSCO of Michigan	44 Michigan Ave	Commercial Endorsement PA 210	Rehabilitation of vacant Commercial Building for retail and office use	\$4,000,000	Projected Net Commodified Y/N	10	20' E	\$162,154	\$1,303,985	\$248,546	\$1,670,531	116	Projected Net Commodified Y/N	
92 Ford Motor Company	2001 15th	CFRA PA 146	Rehabilitation of Michigan Central Station, part of a larger proposed plan	\$74,500,000	Projected Net Commodified Y/N	12	20' E	\$6,532,014	\$707,751,619	\$1,213,573	\$46,477,525	250	Projected Net Commodified Y/N	
93 HNTB Corporation	535 Grand	New Residential Property Exemptor PA 226	Expansion of existing business located in Detroit	\$60,000	Projected Net Commodified Y/N	5	20' E	\$8,278	\$123,061	\$12,193	\$110,304	15	Projected Net Commodified Y/N	
94 Tata Technologies	6031 Cass	New Residential Property Exemptor PA 226	Relocation of Ford American Corporate Headquarters from Novi to Detroit	\$2,000,000	Projected Net Commodified Y/N	10	20' E	\$51,214	\$1,944,540	\$115,963	\$1,071,462	120	Projected Net Commodified Y/N	
<b>Totals:</b>														
				\$2,085,240,112	\$230,264,474	10/31		\$146,134,200	\$230,264,474	\$230,264,474	\$777,260,259	7,279	3,411	\$65

This table as of 2017 was an update on the total investment made by the City of Detroit in projects that were previously approved and may have been a result of a grant to either construction firms, 250 W Grand, which previously received and may have been a result of a grant to Gildron Corp., or 120 Randolph, which was a result of a grant to Gildron Corp.

Ford Motor Company's net benefit was estimated on the aggregate level, not by incentive

\*Approved

Prepared by the Detroit Economic Growth Corporation

1/2/2019